GMR Infrastructure Limited

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August 14, 2013

BSE Limited
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Dalal Street
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sirs,

Sub: Press Release

This is to inform you that the Company is proposing to issue a Press Release titled "GMR Infrastructure Limited, Q1 - FY 14 Performance Highlights", a copy of which is enclosed.

Please take the same on record.

Thanking you,

Yours faithfully,
For GMR Infrastructure Limited

C.P. Sounderarajan
Company Secretary & Compliance Officer

Encl: Press Release [four pages]

Regd. Office:
25/1, Skip House,
Museum Road, Bangalore 560 025

PRESS RELEASE:

Bangalore: 14th August, 2013

GMR Infrastructure Limited, Q1 - FY 14 Performance Highlights

Financial Highlights for Q1 2013-14 (Rs. Cr.)

Particulars	Quarter Ended		Year Ended
	June'30, 2013	June'30, 2012	Mar'31, 2013
Gross Revenue	2635	2601	9975
Net Revenue	2139	2295	8265
Forex loss / (gain)	48	(46)	-
EBITDA	595	643	2477
EBITDA Margin	28%	28%	30%
Interest	610	480	2099
Other Income	54	65	277
Exceptional Items	55	0	777
Depreciation	311	253	1040
PBT	(217)	(25)	393
Tax expenses	65	85	257
PAT before Minority	**(282)**	**(110)**	**135**
PAT After Minority	(326)	(94)	88

Gross Revenue for the 1st quarter has increased on account of operationalisation of new projects like EMCO power plant, Hyderabad-Vijayawada and Hungund-Hospet highway projects in recent quarters and also due to significant growth in the revenues of Delhi Airport. Divestment of Jadcherla Road project, non operation of Male airport and lower EPC turnover have impacted overall growth in Gross Revenue.

Loss after Minority is mainly on account of the recently commissioned EMCO and Kamlanga power plants, which are in stabilization phase and yet to generate full revenue and due to non-recurring forex loss in project imports. Financial performance is likely to improve once operations in the new units are stabilized.

Commenting on the performance during the Quarter, Mr. G M Rao, Group Chairman, said:

"The Regulatory scenario at both our Airports at Delhi and Hyderabad is now stable and both are contributing positively to the cash flows, with international traffic picking up both at DIAL and GHIAL. We have already filed the tariff application for Hyderabad airport.

While the Gas based plants are still affected by lack of gas supply, the Coal uncertainty has to some extent got mitigated through the CCEA directive and the coal based plants are being stabilized. We have signed the FSA for EMCO's Warora Plant, and operation with linkage coal has commenced. The other coal based plant at Kamalanga also got commissioned in Quarter 1.

The Highways sector revenue is growing reasonably at over 10% with seven operating assets. We have been awarded in principle approval for the establishment of EMC - Electronic Manufacturing Cluster in Krishnagiri SEZ area.

The focus of the company is enhancing liquidity through cash generation. Our thrust on getting back the receivables has yielded results and we have received substantial portions of receivable cleared by TNEB and NACIL."

Segment-wise Financials and Highlights for Q1 FY14

Airports Segment

Financials:

Particulars	Quarter Ended		Year Ended
	June'30, 2013	June'30, 2012	Mar'31, 2013
Gross Revenue	1395	1323	6122
Net Revenue	941	1032	4474
EBITDA	486	347	1844
EBITDA Margin	52%	34%	41%
Exceptional Item Expenses	0	0	203
PAT before Minority	**68**	**(90)**	**(40)**

Highlights:

- Delhi Airport – Overall traffic growth of 3% for the quarter; International growth robust at 20% compared to Q1 2013
- Hyderabad Airport - Overall traffic growth of 3% for the quarter; International growth robust at 24% compared to Q1 2013
- Istanbul Airport – Robust overall traffic growth of 18% for the quarter. International growth robust at 30% compared to Q1 2013; domestic up 11%.
- Cargo shows robust growth at GHIAL with 7%
- ASQ Rankings: Both DIAL & GHIAL continues to impress with world-class rankings:

- DIAL - Ranked 4th best airport globally and 2nd best in the capacity band of 25-40 mppa in the ASQ survey by ACI;
- GHIAL - Ranked 2nd best airport in Airport Council International (ACI) Airport Service Quality (ASQ) survey in 5-15 million Passenger Per Annum category

Energy Segment:

Particulars	Quarter Ended		Year Ended
	June'30, 2013	June'30, 2012	Mar'31, 2013
Gross Revenue	932	746	2430
Net Revenue	908	731	2389
EBITDA	(76)	107	(6)
EBITDA Margin	-8%	15%	-0.26%
PAT before Minority	**(368)**	**(27)**	**320**

Highlights

- EMCO :
  - Unit 1 stabilized and achieved availability more than 90%
  - long-term power supply to DNH started from April
  - FSA signed for Unit-1 with SECL and commencement of operation with linkage coal started.
  - Unit-2 is ready for Oil Synchronization (Oil Synchronization happened on 6th August)
- Bajoli Holi
  - Financial closure achieved in Apr'13.
- GKEL
  - Unit 1 declared COD on 30th Apr'13 and fully reliability run test.
- Past dues in TNEB has reduced substantially with receipt of around Rs. 650 Cr during the current year.

Highways Segment:

Financials

Particulars	Quarter Ended		Year Ended
	June'30, 2013	June'30, 2012	Mar'31, 2013
Gross Revenue	165	105	517
Net Revenue	147	105	496
EBITDA	112	86	389
EBITDA Margin	77%	82%	75%
PAT before Minority	**(12)**	**(5)**	**(97)**

Highlights

- Double digit Q1 toll revenue growth(YoY) observed on Tindivanam Ulundurpet (TU) & Ambala Chandigarh (AC) assets
- Work on Chennai ORR completed for handed over portions of land and working closely with the TNRDC for CoD & closure of balance works.
- Divestment of 74% stake in Jadcherla road project completed during the quarter.

EPC Segment

Particulars	Quarter Ended		Year Ended
	June'30, 2013	June'30, 2012	Mar'31, 2013
Revenue	171	489	1454
EBITDA	(1)	41	166
EBITDA Margin	-1%	8%	11%
PAT before Minority	**(9)**	**35**	**133**

About GMR Infrastructure Limited: The Company is a Bangalore headquartered global infrastructure major with interests in Airports, Energy, Highways and Urban Infrastructure sectors. It has successfully employed the public-private partnership model to build a portfolio of high quality assets. The Company has 14 power generation assets of which 8 are operational and 6 are under various stages of development and 8 Road assets, of which 7 are operational and one is under construction. In the Airports sector, it has developed and commissioned the Greenfield International Airport at Hyderabad. The Company, besides operating the existing Delhi International Airport, has also built a brand new integrated terminal T3 which was commissioned in time for the Commonwealth Games in October 2010. It has upgraded and is operating the Istanbul Sabiha Gökçen International Airport. GMR Group is also committed to social development initiatives and executes these through its Corporate Social Responsibility arm, the GMR Varalakshmi Foundation which is present in 22 locations.

For further information about GMR Group, visit **http://www.gmrgroup.in/index.html**

For Further details, please contact:

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